

TPO - Agency High Balance 30 Year Fixed*

Program Description

This is a Delegated Underwriting program that offers loan amounts from \$647,201 up to the high-balance loan limit available for Fannie Mae and Freddie Mac for some counties. This maximum in 2022 is \$970,800 for 1 unit. Standard Fannie Mae and Freddie Mac Super guidelines for high-balance and super conforming loans apply, based on which AUS is used, in addition to the items outlined on this product summary.

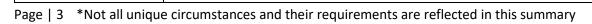
General Eligibility		
Product Channel	Wholesale and Non-Delegated Correspondent (NDC)	
Term	30-year Fixed Rate	
Loan Purpose	Purchase, Rate/Term Refinance/Cash-out Refinance	
System Name	LON Name: Wholesale High Balance 30 year Fixed	
	Encompass Name: WHL Agency Fixed High Balance	
Geographic	All states where UHM is licensed are eligible	
Limitations		
Occupancy	Primary, Second Home, Investment	
Maximum Loan	Agency county limit	
Amount		
Minimum Loan	1 Unit \$647,201	
	2 Unit \$828,701	
	3 Unit \$1,1651	
	4 Unit \$1,244,851	
Fees	\$1195 on Wholesale Underwriting	
	\$900 on Purchase Advise for NDC	
Drising /Look Daried	UW Fee Buy-out option available on Wholesale Only (refer to UHMGO Quick Pricer)	
Pricing/Lock Period Maximum	15, 30, 45 and 60 days	
LTV/CLTV/HCLTV	Follow Agency Guidelines. Maximum LTV/CLTLV/HCLTV 80%.	
Unique Disclosures	Discount Point Fee Disclosure	
DTI	Fannie Mae will follow DU and Freddie Mac has a 45% cap	
Eligible Property	• 1-4 Unit	
Types		
Types	 Attached and Detached Condos (Refer to requirements shown below) PUD 	
Ineligible	Temporary Buydowns	
Transactions & Loan	 Texas Section 50(a)(6) 	
Attributes	 Texas Section 50(a)(b) Texas Section 50(f)(2) refinance transactions that are required to be underwritten 	
Attributes	and priced as Agency cash-out refinances are ineligible for purchase.	
	 FNMA HomeReady 	
	 Freddie Mac HomeOne Mortgages 	
	• Fredule Mac Homeone Moltgages	
Texas Refinances	For rate/term refinances secured by owner-occupied, homestead properties in the state of	
i chus heimanees	Texas, additional requirements apply for the following:	
	 Texas Section 50(f)(2) refinance transactions that are required to be underwritten 	
	and priced as Agency cash-out refinances are ineligible for purchase	



	 For Texas Section 50(f)(2) refinances, UHM requires the Notice Concerning Refinance of Existing Home Equity Loan to Non-Home Equity Loan signed and dated by all owners' spouses at least 12 days prior to consummation Texas Section 50(a)(6) are not permitted
Cash-Out Purpose	If the loan application or other documentation shows the purpose of the funds from the cash-out refinance is to purchase cryptocurrency or other related virtual currency, the loan is ineligible for purchase.
Interested Party Contributions (IPC)	Follow Agency Guidelines
	Borrower Eligibility
Borrower Eligibility	 Each borrower on the Loan must have a valid Social Security number. All borrowers must have a credit score (agency requirement) Refer to info below on acceptable citizenship status and visa types.
Validation Lists	 This is validated with the Fraud Guard report TPOs List: If any entity appearing on the Third-Party Originators List as of the date printed on the Note originated the Loan, it is ineligible for purchase.
	 Settlement Agents List: If any entity appearing on the Settlement Agents List as of the date printed on the Note provided settlement services (title insurance, closing, etc.) for the Loan, it is ineligible for purchase.
	 Any Role-Individuals List and Any Role-Entities List: If any individual or entity appearing on the Any Role-Individuals List/Any Role-Entities List as of the date printed on the Note played any role in the origination or sale of the Loan or the related real estate transaction, the Loan is ineligible for purchase.
Land Trust	Only purchase Loans on properties held in land trusts in Illinois are acceptable. Specific requirements apply.
Resale Deed restrictions	 Prior approval of resale deed restriction documentation is required. Submit documentation with the Resale Deed Restriction Approval Request Form (Exhibit 21). Full appraisal required - must include interior inspection, regardless of type of appraisal report allowed by LPA/DU. The following are not permitted:
	 Resale restrictions providing for shared equity or shared appreciation Community land trust ground leases
Permanent/Non- Permanent Resident Aliens	 A copy of the front and back of the green card is required for all permanent resident aliens and must be included in the Closed Loan Package. All nonpermanent resident aliens must provide evidence of a valid, acceptable visa or an Employment Authorization Document (EAD). A copy of the visa or EAD must be included in the Closed Loan Package.
	 included in the Closed Loan Package. A borrower with an expired visa may be considered, subject to additional requirements. Refer to section 820.04 of their guide. Loans to foreign nationals and individuals with diplomatic immunity are not
	 permitted. Permanent Residents: A copy of the front and back of the green card is required
Acceptable VISA	Eligible visa classes (refer to the Seller Guide for details).
Types	 A Series (A-1, A-2, A-3) – Given to officials of foreign governments, immediate family members, and support staff. Only those without diplomatic immunity, as verified on the visa, are eligible.

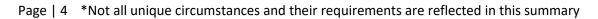


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	 E-1 Treaty Trader and E-2 Treaty Investor – Essentially the same as an H-1 or L-1; the title refers to the foreign country's status with the U.S. E-2 Given to Australian nationals employed in a specialty ecoupation.
	• E-3 – Given to Australian nationals employed in a specialty occupation.
	• G Series (G-1, G-2, G-3, G-4, and G-5) – Given to employees of international
	organizations that are located in the U.S. Some examples include the United Nations,
	Red Cross, World Bank, UNICEF, and the International Monetary Fund. Verification
	that the applicant does not have diplomatic immunity must be obtained from the
	applicant's employer and/or by the viewing the applicant's passport.
	 H-1 Temporary Worker (includes H-1B) – The most common visa given to foreign
	citizens who are temporarily working in the U.S.
	• H-4 – Given to dependents (spouse and unmarried children under 21 years of age) of
	a qualified H-1 visa holder. When income is being used to qualify, a current
	(unexpired) EAD issued by United States Citizenship and Immigration Services
	(USCIS) is also required.
	• L-1 Intra-Company Transferee – Given to professional employees whose company's
	main office is in a foreign country.
	• L-2 - Given to dependents (spouse and unmarried children under 21 years of age) of
	a qualified L-1 visa holder. When income is being used to qualify, a current
	(unexpired) EAD issued by USCIS is also required.
	• O-1A – Given to individuals with an extraordinary ability in the sciences, education,
	business, or athletics (not including the arts, motion pictures, or television industry).
	• O-1B – Given to individuals with an extraordinary ability in the arts or extraordinary
	achievement in motion picture or television industry.
	• O-2 – Given to individuals who will accompany an O-1, artist or athlete, to assist in a
	specific event or performance.
	• TN (NAFTA visa) – Given to Canadian or Mexican citizens for professional or business
	purposes.
	 Refer to their guide for documentation and expired visa requirements
Identity of Interest	Identity-of-interest transactions may be considered subject to the following additional
	requirements:
	 Second home and investment properties must be one-unit, single family residences.
	• For newly constructed properties, the Loan is ineligible if the:
	 Property is a second home or investment property, and
	• The borrower has a relationship or business affiliation (any ownership
	interest, or employment) with the builder, developer, or seller of the
	property.
	• Verification that the borrower is not now, nor has been in the previous 24 months, in
	title to the property.
	• If there is a relationship between the borrower and seller, the borrower must
	provide a written explanation stating the relationship to the seller and the reason for
	purchase.
	 A field review (Fannie Mae Form 2000/2000A or Freddie Mac Form 1032/1072) or
	second appraisal is required when any of the following apply:
	• The Uniform Collateral Data Portal Submission Summary Report indicates:
	 Collateral Underwriter (CU) score of 4 or higher
	 Unscored appraisal (CU score of 999)
	 Risk flag of overvaluation, eligibility, or quality (regardless of score)
	I a circumstances and their requirements are reflected in this summary



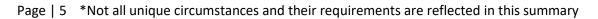


Assignment of Sales Contract Forbearance	 Sales contract assignments must also meet the following: There is no increase in sales price. The explanation for the assignment is reasonable. If the earnest money is being transferred, it is treated as a sales concession and deducted from the sales price. UHM will not purchase a Loan that is in forbearance, was in forbearance, or for which the
	borrower has requested forbearance.
	Appraisal/ Property Eligibility
Appraiser Requirements	 Full appraisal with interior and exterior inspection required. If the appraisal is older than 120 days but is less than one year old from the date printed on the Note, obtain an update from the appraiser indicating that the property value has not declined since the original appraisal date. If the effective date of the appraisal exceeds one year or the value has declined, a new appraisal is required.
Eligible Appraiser	UHM appraisal panel and AMCs may be utilized, as long as the appraiser or appraisal company are not on the investor's validation/exclusionary lists.
Eligible Condo Reviews	 Fannie Mae Limited Review; Fannie Me Full Review; CPM; Final Condo Project Acceptance Through Fannie Mae PERS Properties that meet Fannie Mae site condo requirements that do not have a project review are eligible for purchase. Seller must provide the project's recorded legal documents with the Credit Package. Rate/term refinances without a project review that are currently owned by Fannie Mae and meet Fannie Mae requirements for waiving the project eligibility review are eligible for purchase
Ineligible Property Types	 Manufactured Homes Co-Ops C2P
Sales contract changes/renegotiated purchase agreements	Restrictions apply for renegotiated purchase agreements that increase the sales price after the original appraisal has been completed.
UCDP	Submission is required to both Agencies. Successful UCDP submissions status is required at a minimum from one, or both, of the Agencies. The final submissions from both Agencies must be provided.
	Underwriting & Compliance Requirements
AUS	DU or LPA. Must have Approve/Eligible or Eligible/Accept.
Qualifying Ratios	 Follow Agency Guidelines. Freddie Mac Maximum DTI is 45%.
Income	 Assets as a basis for mortgage qualification are not allowed. If the borrower is not currently using the asset as a source of income, it may not be used to qualify. Income must be from a legal source. Income and Assets from nontraditional currencies such as Bitcoin, digital assets, or other cryptocurrencies are ineligible.
Assets	If documentation provided does not evidence earnest money cleared the borrower's account prior to verification, the earnest money should be deducted from the account balance





Credit	Loans with nontraditional credit are ineligible. Follow Agency Guidelines
	No credit rescore allowed
Tax & Insurance Escrow	 Loans with escrows for elective insurance (any coverage not required by state law or Agency guidelines) are ineligible. When flood insurance is required, an escrow/impound account must be established for payment of the flood insurance premiums on all Loans delivered to UHM, regardless of the LTV and/or federal exemptions. Otherwise, escrows for taxes and insurance are required for all Loans with LTVs greater than 80%, with the following exceptions: California, where the LTV requirements are greater than or equal to 90% New Mexico, where the LTV requirements are greater than or equal to 80%
Living/Inter Vivos	Living/inter vivos trusts must comply with local and state regulations and the requirements
Trusts	 below. To be eligible the borrower must be all of the following: The settlor, or the person who created the trust The beneficiary, or the person who is designated to benefit from the trust The trustee or the person who will administer the trust for the benefit of the beneficiary The borrower The Loan may include any of the following: One or more borrowers with one living trust Two or more borrowers with one or more holding title as an individual and one or more holding title as a living trust Documentation requirements A trust certification is acceptable, where allowable under state law in the state where the property is located. Where state law does not allow for a trust certification, the following are required: The trust was validly created and duly exists under applicable law. The trust was validly created and duly exists under applicable law. The trust assets may be used as collateral for a loan. The trust assets may be used as collateral for a loan. The borrower The borrower The borrower The borrower The settlor Fully authorized under the trust documents and applicable law to pledge or otherwise encumber the trust assets Complete copy of the trust documents certified by the borrower to be accurate, or a copy of the abstract or summary of trust documents instead of the trust documents) Other title and closing requirements
	The revocable trust rider must be used with the Security Instrument.
	Closing Requirements
Loss Payee &	At time of closing use UHM:
Mortgagee Clause	Insurance & Title: Union Home Mortgage Corp, ISAOA/ATIMA, 8241 Dow Circle West, Strongsville, OH 44136



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Power of Attorney	 Follow Agency requirements. Standard requirements include, but not limited to: must be transaction specific;
	 may not be used for Cash Out Refinances;
	 parties connected to the transaction may not exercise the POA on the borrower's behalf
Flood Insurance	Additional UHM or investor specific guidelines apply for the following (refer to the investor's
	Seller Guide for details):
	Detached structures
	Condo project flood insurance
	Flood zone disputes
	An escrow/impound account must be established for payment of the flood insurance
	premiums for all loans, regardless of LTV and/or federal exemptions.
UHM Closing	All closing packages must be prepared by UHM, regardless of a correspondent's
Document Prep	ability/approval to fund loans

Recast/Principal	UHM does not purchase Loans with a principal curtailment and recast of payments.
curtailment	
Production Channel	Wholesale and Non-Delegated Correspondent (NDC)
Training	Review Product Matrixes in UHMGO
Compensation	Borrower or Lender Paid Only (BPO or LPO)
Selection	
Broker Compensation	Max Compensation is LPO Selection